

16. Non-current assets (liabilities) held for sale and discontinued operations and profit from discontinued operations

Non-current assets held for sale and the associated liabilities are shown in the following table:

(Values in €/000)	June 30, 2014	December 31, 2013	Change
Non-current assets held for sale	564,904	653,604	(88,700)
Liabilities directly associated with non-current assets held for sale	(376,541)	(418,061)	41,520

A breakdown of the statement of financial position items is as follows:

(Values in €/000)	June 30, 2014		
	Todini	USW Campania	Total
Non-current assets	149,050	5,683	154,733
Current assets	410,171		410,171
Non-current assets held for sale	559,221	5,683	564,904
Non-current liabilities	(34,243)		(34,243)
Current liabilities	(342,298)		(342,298)
Liabilities directly associated with non-current assets held for sale	(376,541)	-	(376,541)
Non-current assets (liabilities) held for sale	182,680	5,683	188,363
- Of which net financial position	(67,064)		(67,064)

(Values in €/000)	December 31, 2013		
	Todini	USW Campania	Total
Non-current assets	130,577	5,683	136,260
Current assets	517,344		517,344
Non-current assets held for sale	647,921	5,683	653,604
Non-current liabilities	(37,353)		(37,353)
Current liabilities	(380,708)		(380,708)
Liabilities directly associated with non-current assets held for sale	(418,061)	-	(418,061)
Non-current assets (liabilities) held for sale	229,860	5,683	235,543
- Of which net financial position	(53,868)		(53,868)

The change in this item compared with the previous year, entirely is entirely attributable to the net decrease of € 47.1 million reported by the Todini Group in the period under review and reflects the effects in terms of financial position resulting from recent circumstances.

Further details are provided in the previous part of this report under the section entitled "Non-current assets held for sale and discontinued operations".

The profit from discontinued operations for the first half of 2014 and first half of 2013 is analyzed in the following tables:

(Values in €/000)	H1 2014			Total
	Todini	Fisia Babcock	USW Campania	
Revenue				
Operating revenue	83,689	21,963		105,652
Other revenue	11,031	2		11,033
Capital gain on sale		89,219		89,219
Total revenue	94,720	111,184	-	205,904
Costs				
Raw materials and consumables	(24,870)	(11,619)		(36,489)
Subcontracts	(34,750)			(34,750)
Other operating costs	(53,320)	(7,603)	(275)	(61,198)
Personnel costs	(17,483)	(6,880)		(24,363)
Amortization, depreciation, provisions and impairment losses	(9,367)	(402)		(9,769)
Total costs	(139,790)	(26,504)	(275)	(166,569)
Operating profit	(45,070)	84,680	(275)	39,335
Financing income (costs) and gains (losses) on investments				
<i>Financial income</i>	362	801		1,163
<i>Financial expenses</i>	(4,154)	(54)	(3,261)	(7,469)
<i>Exchange rate gains (losses)</i>	9,286	(190)		9,096
Financing costs	5,494	557	(3,261)	2,790
Gains on investments	64			64
Net financing costs and net gains on investments	5,558	557	(3,261)	2,854
Profit (loss) before tax	(39,512)	85,237	(3,536)	42,189
Income taxes	13,252	(93)	(34)	13,125
Profit (loss) from discontinued operations	(26,260)	85,144	(3,570)	55,314
Profit (loss) from discontinued operations attributable to:				
Owners of the parent	(29,003)	85,144		56,141
Non-controlling interests	2,743			2,743

Condensed consolidated interim financial statements as at June 30, 2014

(Values in €/000)	First Half 2013			
	Todini	Fisia Babcock	USW Campania	Total
Revenue				
Operating revenue	151,602	19,636		171,238
Other revenue	13,227	45		13,272
Total revenue	164,829	19,681	-	184,510
Costs				
Raw materials and consumables	(34,329)	(7,353)		(41,682)
Subcontracts	(62,625)			(62,625)
Service costs	(40,341)			(40,341)
Personnel costs	(23,899)	(6,923)		(30,822)
Other operating costs	(5,712)	(7,169)	(3,305)	(16,186)
Amortization, depreciation, provisions and impairment losses	(8,089)	233		(7,856)
Total costs	(174,995)	(21,212)	(3,305)	(199,512)
Operating profit	(10,166)	(1,531)	(3,305)	(15,002)
Financing income (costs) and gains (losses) on investments				
<i>Financial income</i>	498	916	5	1,419
<i>Financial expenses</i>	(1,701)			(1,701)
<i>Exchange rate gains (losses)</i>	(193)	42		(151)
Financing costs	(1,396)	958	5	(433)
Gains on investments	(431)			(431)
Net financing costs and net gains on investments	(1,827)	958	5	(864)
Profit (loss) before tax	(11,993)	(573)	(3,300)	(15,866)
Income taxes	4,184	181	(8,761)	(4,396)
Profit (loss) from discontinued operations	(7,809)	(392)	(12,061)	(20,262)
Profit (loss) from discontinued operations attributable to:				
Owners of the parent	(6,490)	(392)	(12,061)	(18,943)
Non-controlling interests	(1,319)			(1,319)